

STATE OF ILLINOIS
DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
DIVISION OF BANKING

IN THE MATTER OF)
)
) No. 2009-MBR-126
)
UNIQUE MORTGAGE CONSULTANTS, LTD.)
License No.0006781)
ATTN: Oswald Herard, Jr.)
3631 S. Cottage Grove Avenue)
Chicago, IL 60653)

ORDER REVOKING LICENSE

The DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION, Division of Banking (the "Department"), having reviewed and examined the activities conducted by Unique Mortgage Consultants, Ltd. (the "Licensee") and having documented violations of the Residential Mortgage License Act of 1987 (the "Act") [205 ILCS 635] and the rules promulgated under the Act (the "Rules") [38 Ill. Adm. Code 1050], hereby issues this ORDER pursuant to the authority provided under Section 4-5(h)(1) of the Act. The Department makes the following:

FINDINGS

1. That Unique Mortgage Consultants, Ltd., is an Illinois residential mortgage licensee holding inactive lapsed license number MB.0006781 (the "License"), and located according to Department records at 3631 S. Cottage Grove Avenue, Chicago, Illinois, 60653;
2. That the Licensee has failed to complete the Department's supervision requirements for Licensee to show corrections and compliance in its activities for the numerous violations of the Act and Rules cited in the Report of Examination (the "ROE") for the period 9/1/2004 to 3/31/2006, and has failed to respond to Department regulatory requests and failed to attend a mandatory supervisory meeting on 3/31/2009;
3. That the ROE cited Licensee for violation of Sections 1-3, 1-4, 2-9, and 3-3 of the Act, and Sections 1050.140, 1050.930, 1050.1010, 1050.1140, 1050.1175, 1050.1320, and 1050.1350 of the Rules, and ROE further noted that Licensee had numerous appraisal irregularities in its loan origination practices;
4. That the Licensee is in further violation for failure to timely report repurchase demands as required Section 2-4(x) of the Act; and

5. That on April 6, 2009, the Department created an enforcement issue based upon Licensee's violations of the Act and Rules.

CONCLUSIONS

BASED UPON THE ABOVE FINDINGS, THE DEPARTMENT IS OF THE OPINION AND CONCLUDES:

That notwithstanding notices and other efforts by the Department, Licensee is in violation of Sections 1-3, 1-4, 2-4, 2-9, and 3-3 of the Act, and Sections 1050.140, 1050.930, 1050.1010, 1050.1140, 1050.1175, 1050.1320, and 1050.1350 of the Rules, and is in further violation of Sections 4-5(i) (11) and (17) of the Act.

ORDER

NOW THEREFORE IT IS HEREBY ORDERED that the license of **UNIQUE MORTGAGE CONSULTANTS, LTD.**, License No. MB.0006781 is revoked by Order of the Department pursuant to Section 4-5(h) (1) of the Act for failure to comply with the provisions cited herein of the Act and Rules, effective ten days after receipt of this Order, unless you request a hearing pursuant to the Act and Subpart N of the Rules, including remitting the hearing fee required by Section 1050.210 of the Rules.

ORDERED THIS 27TH DAY OF APRIL, 2009

ILLINOIS DEPARTMENT OF FINANCIAL AND PROFESSIONAL REGULATION
MICHAEL T. MCRAITH, ACTING SECRETARY

DIVISION OF BANKING

JORGE A. SOLIS, DIRECTOR

You are hereby notified that this Order is an administrative decision. Pursuant to 205 ILCS 635/4-12 and 38 Ill. Adm. Code, 1050.1510 et seq. any party may file a request for a hearing on an administrative decision. The request for a hearing shall be filed within 10 days after the receipt of an administrative decision and, if so requested, a hearing shall be held on the administrative decision, by the Department of Financial and Professional Regulation, Division of Banking. Absent a request for a hearing, this Order shall constitute a final administrative Order subject to the Administrative Review Law [735 ILCS 5/3-101 et seq.].